



The City of Seattle

## Landmarks Preservation Board

Mailing Address: PO Box 94649 Seattle WA 98124-4649  
Street Address: 700 5th Ave Suite 1700

### STAFF REPORT REVIEW OF APPLICATIONS FOR SPECIAL VALUATION

PROPERTY: Ward House

ADDRESS: 520 E Denny Way

OWNER: Tola Capital Management LLC

MAILING ADDRESS: 520 East Denny Way, Seattle, WA 98122

CONTACT PERSON: Libby Hollingshead, (425) 293-8935, Libby@tolacapital.com

LANDMARK VERIFICATION: City of Seattle Landmark, Council Ordinance No. 106067

REHABILITATION PERIOD: November 28, 2019– August 31, 2020

SUBMITTED REHABILITATION COSTS: \$210,232.07

ELIGIBLE REHABILITATION COSTS: \$210,232.07

DISALLOWED COSTS: None

Total Assessed Value: L - \$ 1,222,700; I - \$ 692,300; T - \$ 1,195,000

Percentage Value of Rehabilitation: 30%

Approval of Rehab Work: Work for designated portions of the property were performed in compliance with the *Secretary of Interiors Standards for Rehabilitation*.

**Proposed Motion: I move that the Landmarks Preservation Board approve the following property for Special Tax Valuation: Ward House, 520 E Denny Way, that this action is based upon criteria set forth in Title 84 RCW Chapter 449; that this property has been substantially improved in the 24-month period prior to application; and that the recommendation is conditioned upon the execution of an agreement between the Landmarks Preservation Board and the owner.**